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**DELAY IN DESPATCH OF CIRCULAR REGARDING
(1) CONNECTED TRANSACTION AND DISCLOSEABLE TRANSACTION IN
RELATION TO THE CONDITIONAL ACQUISITION OF ONLINE MOVIE
TICKETING BUSINESS AND YULEBAO
AND
(2) NON-EXEMPT CONTINUING CONNECTED TRANSACTION**

Reference is made to the announcement of Alibaba Pictures Group Limited (the “**Company**”) dated November 4, 2015 (the “**Announcement**”) in relation to the conditional acquisition of Online Movie Ticketing Business and Yulebao from Alibaba Group Holding Limited (“**AGH**”) and the non-exempt continuing connected transaction contemplated under the Shared Services Agreement entered into between AGH and the Company. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular containing, among other things: (i) further details of the Proposed Acquisition, the Framework Agreement, the Non-exempt Continuing Connected Transaction and the Ancillary Documents; (ii) the recommendations of the Independent Board Committee; (iii) the advice of the Independent Financial Adviser; and (iv) notice of the SGM (the “**Circular**”), would be despatched to the Shareholders on or before November 25, 2015.

As additional time is required to prepare and finalize the Circular, including but not limited to the letter from Somerley Capital Limited, the independent financial adviser to the Independent Board Committee and the Independent Shareholders, the Company expects that the despatch date of the Circular will be delayed to a date on or before December 9, 2015.

By Order of the Board
Alibaba Pictures Group Limited
Shao Xiaofeng
Chairman

Hong Kong, November 23, 2015

As at the date of this announcement, the Board comprises Mr. Shao Xiaofeng, Mr. Liu Chunning and Mr. Zhang Qiang, being the executive Directors; Mr. Li Lian Jie, being the non-executive Director; and Ms. Song Lixin and Mr. Tong Xiaomeng, being the independent non-executive Directors.